

**ATLANTA, GEORGIA**  
**FY 2001 HOPE VI REVITALIZATION GRANT**

**HOPE VI Grant Summary**

The **Housing Authority of the City of Atlanta** will receive a HOPE VI Revitalization grant in the amount of \$35,000,000, which will enable the housing authority to revitalize the **Capitol Homes** public housing development. A total of 694 units will be demolished and will be replaced by 873 new units on-site. A total of 160 units will be developed or renovated off-site at the Martin Luther King Village site. In addition 90 homeownership units will be scattered around the neighborhood, 40 of which will be affordable. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Community and supportive services programs will include but are not limited to day care, computer training and job readiness programs. Approximately 1,505 families are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. Development will take place in partnership with the Atlanta Development Authority, Ebenezer Baptist Church and Ebenezer Charitable Foundation. This HOPE VI Revitalization grant will leverage an additional \$121 million in public and private funds.

**Unit Information**

Severely distressed units	694
Units to be demolished	694
Units to be rehabilitated	0
Units to be converted to non-dwelling use	0
<b>Rental</b>	
Public Housing	357
Leveraged Affordable	284
Leveraged Market Rate	392
<b>Homeownership</b>	
Public Housing Lease/Purchase	0
Affordable with Public Housing Funds	40
Leveraged Non-HUD Subsidized	0
Leveraged Market Rate	50
<b>Total planned units after revitalization:</b>	<b>1,123</b>
Total planned affordable housing units	681

**Projected Relocation and Reoccupancy**

Current resident families	683
Families to be relocated to Section 8	444
Families to be relocated to other Public Housing	205
Families to be relocated through other means	34
Families to reoccupy HOPE VI site	301
New families in HOPE VI site	822

**Projected Community and Economic Impact**

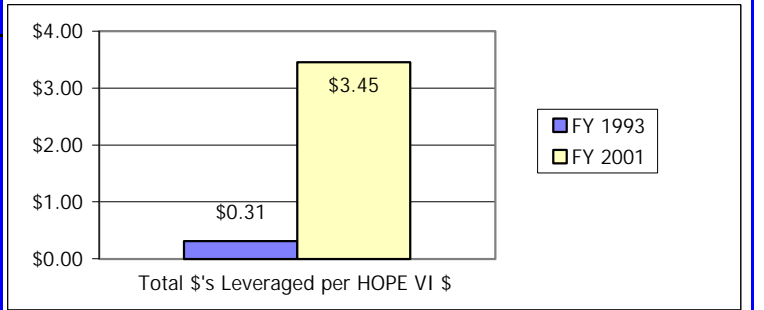
	<i>Before</i>	<i>After</i>
Residents receiving TANF	163	119
Residents with HS diploma/GED	n/a	n/a
Daycare enrollment	160	200
Job training enrollment	130	204
Resident jobs (Section 3 and other)	8	205
Value of contracts with Section 3 firms	\$0	\$1,000,000

**Projected Sources of Funds**

HOPE VI Revitalization Grants	\$35,000,000
Other Public Housing Funds	\$0
Other HUD Funding	\$0
Non-HUD Public/Private Funds	\$120,827,703
<b>Total All Sources</b>	<b>\$155,827,703</b>

**Collateral Investment and Leverage Ratio**

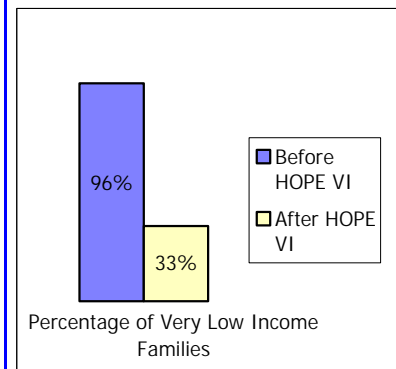
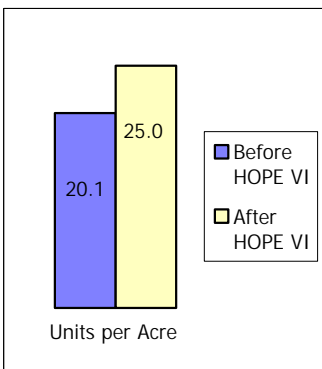
◆ FY01--Atlanta HOPE VI collateral investment	\$1,134,500,000
◆ FY93--National HOPE VI dollar leverage	\$0.31
◆ FY01--Atlanta HOPE VI dollar leverage	\$3.45



**Estimated Deconcentration**

Average density of on-site development (units per acre)

Average percentage of very low income families (30% median income or lower) in development



**Contact Information**

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